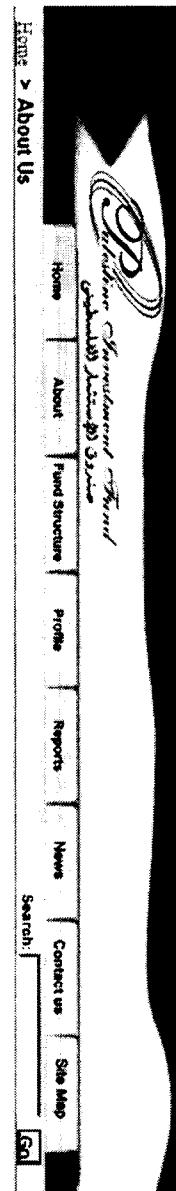


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Palestine Investment Fund (PIF) promotes the stable growth of the Palestinian economy by stimulating Palestinian private sector investment, both domestic and foreign, and by encouraging the development of the national infrastructure needed for sustainable economic prosperity. The PIF also provides responsible stewardship of the assets and holdings of the Palestinian National Authority.

#### Mission Statement

The PIF's mission is to serve as a catalyst for socio-economic development in Palestine, and to raise the standard of living for the average Palestinian by placing capital and expertise in strategically important and under serviced sectors.

#### Background

The PIF was created on October 14, 2000 by decree of His Excellency Yasser Arafat, President of the Palestinian National Authority. It is comprised of a 7-member Board of Directors headed by Chairman Salam Fayyad, Palestinian Minister of Finance.

As one of its first tasks, the PIF took on the responsibility of valuing and publishing a comprehensive public record of the assets and investments held by the Palestinian National Authority, assisted by the international agencies of Standard & Poors, the Democracy Council and the international accounting firm of Ernst & Young. All investment assets and commercial holdings of the PNA were transferred to and consolidated under the management of the PIF. As the valuation process advanced, the PIF created this web site in order to make available to the general public each valuation report as it was completed.

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- April 1st 2004: Palestine Investment Fund completes valuation of all investments.
- January 1st 2004: Investment Strategy...
- March 3th 2003 (Arabic) Palestine National Authority Releases Data On Investments...

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